

CEA REPORT
August, 2007

BILL REVIEW

As the legislative cycle approaches the final days, the bills that may go to the governor have dwindled. The committee now has seven (7) bills that were discussed in the August meeting. Some of these are still being reviewed by various committees. Once presented to the governor, he has thirty (30) days to decide whether he should veto or sign into law. Mike Belote will update members at our September meeting. You may also go to CEA website (legislative-bill review) and see Mike's comments with regard to the individual bills.

FORMS & PRACTICE

This committee has been multi tasking several of its 2007 goals. On the front burner is the development of a FAQ for our Members Only section. The first set of questions and answers were drafted in the May meeting. They have been reviewed and the area within the CEA website is under construction. Further assignments were given to each committee member to provide an additional block of Q&A's.

In addition to the FAQ, Forms & Practice has undertaken another contribution to the website. There will be a section devoted to individual city and county specific requirements. Areas of interest include city transfer tax, city reports and links for the forms.

The Franchise Tax Board submitted a proposed draft for a Flow Chart for trusts. The committee recommended that the chart be declined in its current draft.

Mike Belote provided commentary regarding the DOI rate filing. OAL has approved the new filing and it is expected that CLTA will file suit.

Lender Relation Report was provided by Sammy Simpson. A meeting was being held the end of August to finalize the 29th revision of the Uniform Closing Instructions (UCI). It is expected that the instructions will be adopted and there will be a go-forward with consistent uniform instructions in the year 2008.

Respectfully submitted,

*Judy Bixby-Arrington
Senior CEA Director*